

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
January 18, 2024

CONTACT: Treasury Auctions  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	56-Day Bill	
CUSIP Number	912797JJ7	
High Rate <sup>1</sup>	5.275%	
Allotted at High Price	11.36%	
Investment Rate <sup>2</sup>	99.179444	
	5.407%	
Median Rate <sup>3</sup>	5.255%	
Low Rate <sup>4</sup>	5.190%	
Issue Date	January 23, 2024	
Maturity Date	March 19, 2024	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$258,207,868,000	\$83,382,162,400
Noncompetitive	\$1,618,226,700	\$1,618,226,700
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$259,826,094,700</b>	<b>\$85,000,389,100<sup>6</sup></b>
SOMA	\$444,670,900	\$444,670,900
<b>Total</b>	<b>\$260,270,765,600</b>	<b>\$85,445,060,000</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$162,900,000,000	\$36,380,480,000
Direct Bidder <sup>8</sup>	\$12,335,000,000	\$2,662,840,000
Indirect Bidder <sup>9</sup>	\$82,972,868,000	\$44,338,842,400
<b>Total Competitive</b>	<b>\$258,207,868,000</b>	<b>\$83,382,162,400</b>

<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio: \$259,826,094,700/\$85,000,389,100 = 3.06

<sup>6</sup>Awards to Treasury Retail = \$1,062,227,100.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.